

EXHIBIT 115

Form 1065 Department of the Treasury Internal Revenue Service	U.S. Return of Partnership Income For calendar year 2018, or tax year beginning _____, 2018, ending _____, 20_____. ▶ Go to www.irs.gov/Form1065 for instructions and the latest information.		OMB No. 1545-0123 <div style="font-size: 2em; font-weight: bold;">2018</div>	
A Principal business activity INVESTMENT MANAGEMENT B Principal product or service INVESTMENT SERVICES C Business code number 523900	Name of partnership HIGHLAND CAPITAL MANAGEMENT, LP Number, street, and room or suite no. If a P.O. box, see instructions. 300 CRESCENT COURT, SUITE 700 City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75201	D Employer identification number 75-2716725 E Date business started 07/07/1997 F Total assets (see instructions) \$ 1,043,466,149.		
G Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return H Check accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ▶ _____ I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year. ▶ 6 J Check if Schedules C and M-3 are attached. ▶ <input checked="" type="checkbox"/>				
Caution: Include only trade or business income and expenses on lines 1a through 22 below. See instructions for more information.				
Income	1a Gross receipts or sales.	1a	45,840,305.	
	b Returns and allowances.	1b		
	c Balance. Subtract line 1b from line 1a	1c	45,840,305.	
	2 Cost of goods sold (attach Form 1125-A).	2		
	3 Gross profit. Subtract line 2 from line 1c	3	45,840,305.	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement) STMT. 1	4	-17,273,319.	
	5 Net farm profit (loss) (attach Schedule F (Form 1040)).	5		
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6		
7 Other income (loss) (attach statement)	7	SEE. STATEMENT. 1	1,286,935.	
8 Total income (loss). Combine lines 3 through 7	8		29,853,921.	
Deductions <small>(see instructions for limitations)</small>	9 Salaries and wages (other than to partners) (less employment credits)	9	33,449,969.	
	10 Guaranteed payments to partners.	10		
	11 Repairs and maintenance	11	26,410.	
	12 Bad debts.	12	6,583,982.	
	13 Rent	13	1,615,192.	
	14 Taxes and licenses.	14	SEE. STATEMENT. 1	1,918,825.
	15 Interest (see instructions)	15	SEE. STATEMENT. 1	1,674,962.
	16a Depreciation (if required, attach Form 4562).	16a	539,809.	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		
	16c		539,809.	
	17 Depletion (Do not deduct oil and gas depletion.)	17		
18 Retirement plans, etc.	18			
19 Employee benefit programs	19	1,890,053.		
20 Other deductions (attach statement)	20	SEE. STATEMENT. 1	23,266,179.	
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21		70,965,381.	
22 Ordinary business income (loss). Subtract line 21 from line 8	22		-41,111,460.	
Tax and Payment	23 Interest due under the look-back method - completed long-term contracts (attach Form 8697)	23		
	24 Interest due under the look-back method - income forecast method (attach Form 8866)	24		
	25 BBA AAR imputed underpayment (see instructions)	25		
	26 Other taxes (see instructions)	26		
	27 Total balance due. Add lines 23 through 27	27		
	28 Payment (see instructions).	28		
	29 Amount owed. If line 28 is smaller than line 27, enter amount owed.	29		
	30 Overpayment. If line 28 is larger than line 27, enter overpayment	30		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of partner or limited liability company member:

Date: 9-15-19

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name TODD CRAWFORD	Preparer's signature 	Date 09/12/2019	Check <input type="checkbox"/> if self-employed	PTIN P00848788
	Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
	Firm's address ▶ 1111 BAGBY STREET, SUITE 4500 HOUSTON, TX 77002-2591			Phone no. 713-982-2000	

For Paperwork Reduction Act Notice, see separate instructions.

Form 1065 (2018)

JSA 8P1040 2.000

1128CM 1216

V18-6.3F

HCMLPHMIT00001332

Form 1065 Department of the Treasury Internal Revenue Service	U.S. Return of Partnership Income For calendar year 2018, or tax year beginning _____, 2018, ending _____, 20_____. Go to www.irs.gov/Form1065 for instructions and the latest information.		OMB No. 1545-0123 <div style="font-size: 2em; font-weight: bold;">2018</div>
A Principal business activity INVESTMENT MANAGEMENT B Principal product or service INVESTMENT SERVICES C Business code number 523900	Type or Print	Name of partnership HIGHLAND CAPITAL MANAGEMENT, LP Number, street, and room or suite no. If a P.O. box, see instructions. 300 CRESCENT COURT, SUITE 700 City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75201	D Employer identification number 75-2716725 E Date business started 07/07/1997 F Total assets (see instructions) \$ 1,043,466,149.
G Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return H Check accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ▶ _____ I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year. ▶ 6 J Check if Schedules C and M-3 are attached. ▶ <input checked="" type="checkbox"/>			
Caution: Include only trade or business income and expenses on lines 1a through 22 below. See instructions for more information.			
Income	1a Gross receipts or sales.		1a 45,840,305.
	b Returns and allowances.		1b
	c Balance. Subtract line 1b from line 1a		1c 45,840,305.
	2 Cost of goods sold (attach Form 1125-A).		2
	3 Gross profit. Subtract line 2 from line 1c		3 45,840,305.
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement) STMT. 1		4 -17,273,319.
	5 Net farm profit (loss) (attach Schedule F (Form 1040)).		5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		6
Deductions	7 Other income (loss) (attach statement) SEE. STATEMENT. 1.		7 1,286,935.
	8 Total income (loss). Combine lines 3 through 7		8 29,853,921.
	9 Salaries and wages (other than to partners) (less employment credits)		9 33,449,969.
	10 Guaranteed payments to partners.		10
	11 Repairs and maintenance		11 26,410.
	12 Bad debts.		12 6,583,982.
	13 Rent		13 1,615,192.
	14 Taxes and licenses. SEE. STATEMENT. 1.		14 1,918,825.
	15 Interest (see instructions) SEE. STATEMENT. 1.		15 1,674,962.
	16a Depreciation (if required, attach Form 4562).		16a 539,809.
	b Less depreciation reported on Form 1125-A and elsewhere on return		16b
	16c 539,809.		16c
Tax and Payment	17 Depletion (Do not deduct oil and gas depletion.)		17
	18 Retirement plans, etc.		18
	19 Employee benefit programs		19 1,890,053.
	20 Other deductions (attach statement) SEE. STATEMENT. 1.		20 23,266,179.
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20		21 70,965,381.
	22 Ordinary business income (loss). Subtract line 21 from line 8		22 -41,111,460.
	23 Interest due under the look-back method - completed long-term contracts (attach Form 8697)		23
	24 Interest due under the look-back method - income forecast method (attach Form 8866)		24
	25 BBA AAR imputed underpayment (see instructions)		25
	26 Other taxes (see instructions)		26
27 Total balance due. Add lines 23 through 27		27	
28 Payment (see instructions).		28	
29 Amount owed. If line 28 is smaller than line 27, enter amount owed.		29	
30 Overpayment. If line 28 is larger than line 27, enter overpayment		30	

Sign Here
 Signature of partner or limited liability company member

Date

Paid Preparer Use Only

Print/Type preparer's name
 TODD CRAWFORD

Preparer's signature
Todd Crawford

Date
 09/12/2019

Check ☐ if self-employed PTIN
 P00848788

Firm's name ▶ DELOITTE TAX LLP
 Firm's address ▶ 1111 BAGBY STREET, SUITE 4500
 HOUSTON, TX 77002-2591

Firm's EIN ▶ 86-1065772
 Phone no.
 713-982-2000

For Paperwork Reduction Act Notice, see separate instructions.

Form 1065 (2018)

JSA 8P1010 2.090 1128CM 1216

V18-6.3F

HCMLPHMIT00001336

☐ Final K-1☐ Amended K-1**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2018**

For calendar year 2018, or tax year

beginning / / 2018 ending / / **Partner's Share of Income, Deductions,
Credits, etc.**

▶ See back of form and separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
75-2716725**B** Partnership's name, address, city, state, and ZIP code
HIGHLAND CAPITAL MANAGEMENT, LP
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201**C** IRS Center where partnership filed return
OGDEN**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's identifying number
95-4440863**F** Partner's name, address, city, state, and ZIP code
STRAND ADVISORS, INC
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201**G** ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I1** What type of entity is this partner? S - CORPORATION**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital (see instructions):

Beginning

Ending

Profit	0.250795 %	0.250795 %
Loss	NONE %	NONE %
Capital	0.250795 %	0.250795 %

K Partner's share of liabilities:

Beginning

Ending

Nonrecourse	\$ 467,696	\$ 310,721
Qualified nonrecourse financing	\$ NONE	\$ 102,634
Recourse	\$ 150,598,314	\$ 136,641,607

L Partner's capital account analysis:

Beginning capital account	\$ 1,129,023
Capital contributed during the year	\$
Current year increase (decrease)	\$ (183,519)
Withdrawals & distributions	\$ (12,637)
Ending capital account	\$ 932,867

☐ Tax basis ☐ GAAP ☐ Section 704(b) book
☒ Other (explain) **BOOK**
M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No

If "Yes," attach statement (see instructions)

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss) (103,105)	15	Credits
2	Net rental real estate income (loss) 10,876		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments	A	VARIOUS
5	Interest income 25,256	B	213,008
6a	Ordinary dividends 10,556	C	203,560
6b	Qualified dividends 1,549	G	9,448
6c	Dividend equivalents	I	25,111
7	Royalties 2,603	J	238,918
8	Net short-term capital gain (loss) (80,700)	*	SEE STMT
9a	Net long-term capital gain (loss) 68,910	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)	A	7
9c	Unrecaptured section 1250 gain	D	5,475
10	Net section 1231 gain (loss) 12,132	*	SEE STMT
11	Other income (loss) A 4,351	18	Tax-exempt income and nondeductible expenses
I	5,119	C	9,036
12	Section 179 deduction	19	Distributions
13	Other deductions A 89	A	12,637
H	20,910	B	(2,330)
*	SEE STMT	T	742
14	Self-employment earnings (loss)	*	SEE STMT

*See attached statement for additional information.

For IRS Use Only

☐ Final K-1☐ Amended K-1**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2018**

For calendar year 2018, or tax year

beginning / / 2018 ending / / **Partner's Share of Income, Deductions,
Credits, etc.**

▶ See back of form and separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
75-2716725**B** Partnership's name, address, city, state, and ZIP code
HIGHLAND CAPITAL MANAGEMENT, LP
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201**C** IRS Center where partnership filed return
OGDEN**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's identifying number
565-11-3917**F** Partner's name, address, city, state, and ZIP code
MARK OKADA
3800 WENTWOOD DRIVE
DALLAS, TX 75225**G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I1** What type of entity is this partner? INDIVIDUAL**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital (see instructions):**Beginning****Ending**

Profit	0.048684 %	0.048684 %
Loss	NONE %	NONE %
Capital	0.048684 %	0.048684 %

K Partner's share of liabilities:**Beginning****Ending**

Nonrecourse	\$ 90,788	\$ 60,316
Qualified nonrecourse financing	\$ NONE	\$ 19,923
Recourse	\$ 12,000,000	\$ 12,000,000

L Partner's capital account analysis:

Beginning capital account	\$ 219,163
Capital contributed during the year	\$
Current year increase (decrease)	\$ (35,622)
Withdrawals & distributions	\$ (2,455)
Ending capital account	\$ 181,086

☐ Tax basis ☐ GAAP ☐ Section 704(b) book
☒ Other (explain) **BOOK**
M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No

If "Yes," attach statement (see instructions)

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss) (20,015)	15	Credits
2	Net rental real estate income (loss) 2,111		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments	A	VARIOUS
5	Interest income 4,903	B	41,349
6a	Ordinary dividends 2,049	C	39,515
6b	Qualified dividends 301	G	1,834
6c	Dividend equivalents	I	4,875
7	Royalties 505	J	46,378
8	Net short-term capital gain (loss) (15,665)	*	SEE STMT
9a	Net long-term capital gain (loss) 13,377	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)	A	1
9c	Unrecaptured section 1250 gain	D	1,063
10	Net section 1231 gain (loss) 2,355	*	SEE STMT
11	Other income (loss) A 845	18	Tax-exempt income and nondeductible expenses
I	994	C	1,754
12	Section 179 deduction	19	Distributions
13	Other deductions A 17	A	2,455
H	4,059	B	(452)
*	SEE STMT	T	144
14	Self-employment earnings (loss)	*	SEE STMT

*See attached statement for additional information.

For IRS Use Only

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

For calendar year 2018, or tax year

beginning 2018 ending

Partner's Share of Income, Deductions, Credits, etc.

See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
75-2716725

B Partnership's name, address, city, state, and ZIP code
HIGHLAND CAPITAL MANAGEMENT, LP
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201

C IRS Center where partnership filed return
OGDEN

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
74-6494106

F Partner's name, address, city, state, and ZIP code
THE MARK AND PAMELA OKADA
FAMLY TRUST, EXEMPT TRUST #1
3800 WENTWOOD DRIVE
DALLAS, TX 75225

G General partner or LLC member-manager Limited partner or other LLC member

H Domestic partner Foreign partner

I1 What type of entity is this partner? TRUST

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	0.009777 %	0.009777 %
Loss	NONE %	NONE %
Capital	0.009777 %	0.009777 %

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 18,232	\$ 12,113
Qualified nonrecourse financing	\$ NONE	\$ 4,001
Recourse	\$ NONE	\$ NONE

L Partner's capital account analysis:

Beginning capital account	\$ 44,012
Capital contributed during the year	\$
Current year increase (decrease)	\$ (7,153)
Withdrawals & distributions	\$ (494)
Ending capital account	\$ 36,365

Other (explain) BOOK

M Did the partner contribute property with a built-in gain or loss?

Yes No

If "Yes," attach statement (see instructions)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	15	Credits
	(4,019)		
2	Net rental real estate income (loss)		
	424		
3	Other net rental income (loss)	16	Foreign transactions
		A	VARIOUS
4	Guaranteed payments	B	8,304
5	Interest income	C	7,936
	985		
6a	Ordinary dividends	G	368
	412		
6b	Qualified dividends	I	979
	60		
6c	Dividend equivalents	J	9,314
7	Royalties	*	SEE STMT
	101		
8	Net short-term capital gain (loss)	17	Alternative minimum tax (AMT) items
	(3,146)	A	
9a	Net long-term capital gain (loss)	D	213
	2,686		
9b	Collectibles (28%) gain (loss)	*	SEE STMT
9c	Unrecaptured section 1250 gain	18	Tax-exempt income and nondeductible expenses
10	Net section 1231 gain (loss)	C	352
	473		
11	Other income (loss)		
A	170		
I	200	19	Distributions
		A	494
12	Section 179 deduction		
13	Other deductions	20	Other information
A	3	A	1,670
H	815	B	(91)
*	SEE STMT	T	29
14	Self-employment earnings (loss)	*	SEE STMT

*See attached statement for additional information.

For IRS Use Only

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

For calendar year 2018, or tax year

beginning 2018 ending

Partner's Share of Income, Deductions, Credits, etc.

See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
75-2716725

B Partnership's name, address, city, state, and ZIP code
HIGHLAND CAPITAL MANAGEMENT, LP
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201

C IRS Center where partnership filed return
OGDEN

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
68-6203494

F Partner's name, address, city, state, and ZIP code
THE MARK AND PAMELA OKADA
FAMLY TRUST, EXEMPT TRUST #2
3800 WENTWOOD DRIVE
DALLAS, TX 75225

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I1 What type of entity is this partner? TRUST

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	0.004190 %	0.004190 %
Loss	NONE %	NONE %
Capital	0.004190 %	0.004190 %

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 7,814	\$ 5,191
Qualified nonrecourse financing	\$ NONE	\$ 1,715
Recourse	\$ NONE	\$ NONE

L Partner's capital account analysis:

Beginning capital account	\$ 18,862
Capital contributed during the year	\$
Current year increase (decrease)	\$ (3,065)
Withdrawals & distributions	\$ (212)
Ending capital account	\$ 15,585

☐ Tax basis ☐ GAAP ☐ Section 704(b) book

☒ Other (explain) BOOK

M Did the partner contribute property with a built-in gain or loss?

☐ Yes ☒ No

If "Yes," attach statement (see instructions)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	15	Credits
	(1,723)		
2	Net rental real estate income (loss)		
	182		
3	Other net rental income (loss)	16	Foreign transactions
		A	VARIOUS
4	Guaranteed payments	B	3,559
5	Interest income	C	3,401
	422		
6a	Ordinary dividends	G	158
	176		
6b	Qualified dividends	I	420
	26		
6c	Dividend equivalents	J	3,992
7	Royalties	*	SEE STMT
	43		
8	Net short-term capital gain (loss)	17	Alternative minimum tax (AMT) items
	(1,348)	A	
9a	Net long-term capital gain (loss)	D	91
	1,151		
9b	Collectibles (28%) gain (loss)	*	SEE STMT
9c	Unrecaptured section 1250 gain	18	Tax-exempt income and nondeductible expenses
10	Net section 1231 gain (loss)	C	151
	203		
11	Other income (loss)		
A	73		
I	85	19	Distributions
		A	212
12	Section 179 deduction		
13	Other deductions	20	Other information
A	1	A	715
H	349	B	(39)
*	SEE STMT	T	12
14	Self-employment earnings (loss)	*	SEE STMT

*See attached statement for additional information.

For IRS Use Only

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

2018

For calendar year 2018, or tax year

beginning / / 2018 ending / /

Partner's Share of Income, Deductions, Credits, etc.

See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
75-2716725

B Partnership's name, address, city, state, and ZIP code
HIGHLAND CAPITAL MANAGEMENT, LP
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201

C IRS Center where partnership filed return
OGDEN

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
140-42-1858

F Partner's name, address, city, state, and ZIP code
THE DUGABOY INVESTMENT TRUST
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I1 What type of entity is this partner? TRUST

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	0.186554 %	0.186554 %
Loss	NONE %	NONE %
Capital	0.186554 %	0.186554 %

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 347,896	\$ 231,130
Qualified nonrecourse financing	\$ NONE	\$ 76,344
Recourse	\$ 35,000,000	\$ 35,000,000

L Partner's capital account analysis:

Beginning capital account	\$ 839,824
Capital contributed during the year	\$
Current year increase (decrease)	\$ (136,505)
Withdrawals & distributions	\$ (9,406)
Ending capital account	\$ 693,914

☐ Tax basis ☐ GAAP ☐ Section 704(b) book

☒ Other (explain) BOOK

M Did the partner contribute property with a built-in gain or loss?

☐ Yes ☒ No

If "Yes," attach statement (see instructions)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	15	Credits
	(76,695)		
2	Net rental real estate income (loss)		
	8,090		
3	Other net rental income (loss)	16	Foreign transactions
		A	VARIOUS
4	Guaranteed payments	B	158,446
5	Interest income	C	151,418
	18,786		
6a	Ordinary dividends	G	7,028
	7,852		
6b	Qualified dividends	I	18,679
	1,153		
6c	Dividend equivalents	J	177,719
7	Royalties	*	SEE STMT
	1,936		
8	Net short-term capital gain (loss)	17	Alternative minimum tax (AMT) items
	(60,028)	A	5
9a	Net long-term capital gain (loss)	D	4,073
	51,259		
9b	Collectibles (28%) gain (loss)	*	SEE STMT
9c	Unrecaptured section 1250 gain	18	Tax-exempt income and nondeductible expenses
10	Net section 1231 gain (loss)	C	6,722
	9,024		
11	Other income (loss)		
A	3,236		
I	3,808	19	Distributions
		A	9,406
12	Section 179 deduction		
13	Other deductions	20	Other information
A	66	A	31,850
H	15,554	B	(1,733)
*	SEE STMT	T	552
14	Self-employment earnings (loss)	*	SEE STMT

*See attached statement for additional information.

For IRS Use Only

☐ Final K-1☐ Amended K-1**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2018**

For calendar year 2018, or tax year

beginning / / 2018 ending / / **Partner's Share of Income, Deductions,
Credits, etc.**

▶ See back of form and separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
75-2716725**B** Partnership's name, address, city, state, and ZIP code
HIGHLAND CAPITAL MANAGEMENT, LP
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201**C** IRS Center where partnership filed return
OGDEN**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's identifying number
47-5145562**F** Partner's name, address, city, state, and ZIP code
HUNTER MOUNTAIN INVESTMENT TRUST
F/B/O BEACON MOUNTAIN, LLC
87 RAILROAD PLACE, SUITE 403
SARATOGA SPRINGS, NY 12866**G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I1** What type of entity is this partner? TRUST**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital (see instructions):

Beginning

Ending

Profit	99.500000 %	99.500000 %
Loss	NONE %	NONE %
Capital	99.500000 %	99.500000 %

K Partner's share of liabilities:

Beginning

Ending

Nonrecourse	\$ 185,553,010	\$ 123,274,967
Qualified nonrecourse financing	NONE	\$ 40,718,835
Recourse	NONE	NONE

L Partner's capital account analysis:

Beginning capital account	\$ 447,926,317
Capital contributed during the year	\$
Current year increase (decrease)	\$ (72,807,286)
Withdrawals & distributions	\$ (5,015,296)
Ending capital account	\$ 370,103,735

☐ Tax basis ☐ GAAP ☐ Section 704(b) book
☒ Other (explain) **BOOK**
M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No

If "Yes," attach statement (see instructions)

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss) (40,905,903)	15	Credits
2	Net rental real estate income (loss) 4,314,785		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments	A	VARIOUS
5	Interest income 10,019,919	B	84,508,257
6a	Ordinary dividends 4,187,952	C	80,759,899
6b	Qualified dividends 614,699	G	3,748,358
6c	Dividend equivalents	I	9,962,559
7	Royalties 1,032,631	J	94,787,981
8	Net short-term capital gain (loss) (32,016,601)	*	SEE STMT
9a	Net long-term capital gain (loss) 27,339,116	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)	A	2,588
9c	Unrecaptured section 1250 gain	D	2,172,179
10	Net section 1231 gain (loss) 4,813,197	*	SEE STMT
11	Other income (loss) A 1,726,088	18	Tax-exempt income and nondeductible expenses
I	2,030,832	C	3,585,104
12	Section 179 deduction	19	Distributions
13	Other deductions A 35,183	A	5,015,296
H	8,295,974	20	Other information
*	SEE STMT	A	16,987,726
14	Self-employment earnings (loss)	B	(924,462)
		T	294,297
		*	SEE STMT

*See attached statement for additional information.

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